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ABSTRACT OF THE DISCLOSURE

A order matching system which allows users to define and  
5 modify buy/sell order schedules for execution within one or more  
transaction destinations. The system uses order schedules and  
associated evaluation heuristics to evaluate and update order  
characteristics such as price and quantity based on user-specified  
criteria. The matching system comprises a user interface which can be  
10 connected over the internet to various transaction destinations  
through a schedule manager and a transaction order interface. The user  
interface provides users with the ability to obtain information  
concerning the status of their order account as well as the ability to  
enter or modify their order schedules. The order manager uses a  
15 schedule supervisor server to maintain a database containing order  
schedules and order status information and to execute variable  
evaluations on the basis of these order schedules and associated  
evaluation heuristics. The order manager also uses a transaction  
supervisor server to monitor the status of order fills and to update the  
20 database periodically. The transaction order interface receives and  
communicates information messages between various transaction  
destinations and the schedule manager. In this way, the order matching  
system allows users to specify the ways that various terms and  
conditions at which they are willing to transact may change over time  
25 in an automated fashion while still retaining the ability to intervene at  
any time.

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